

# **EXHIBIT 126**

1  
2 UNITED STATES DISTRICT COURT

3 SOUTHERN DISTRICT OF NEW YORK

4 Case No. 18-cv-01047 (PGG)

5 -----x

EIG ENERGY FUND XIV, L.P.,

6 EIG ENERGY FUND XIV-A, L.P.,

EIG ENERGY FUND XIV-B, L.P.,

7 EIG ENERGY FUND XIV (CAYMAN), L.P.,

EIG ENERGY FUND XV, L.P.,

8 EIG ENERGY FUND XV-A, L.P.

EIG ENERGY FUND XV-B, L.P.

9 EIG ENERGY FUND XV (CAYMAN), L.P.

10 Plaintiffs,

11 -against-

12 KEPPEL OFFSHORE & MARINE LTD.,

13 Defendant.

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14  
15 \* \* \* CONFIDENTIAL \* \* \*

16 VIRTUAL ZOOM DEPOSITION

17 CHIN HUA LOH

18 July 9, 2021

19  
20  
21  
22 Reported By:

23 Erica Ruggieri, CSR, RPR

24 Job No: 4662398

25

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2 Q. So in 2014 what did you  
3 then do?

4 A. January 1st, 2014, I moved  
5 up to assume my current role as the  
6 CEO of Keppel Corporation.

7 Q. In January of 2014 when you  
8 became CEO of Keppel Corporation,  
9 did you also become the chairman for  
10 Keppel Offshore & Marine?

11 A. Yes, I did. Along with the  
12 other main subsidiaries of Keppel  
13 Corp. I became the executive  
14 chairman.

15 Q. So by chairman does that  
16 mean you were chairman of the board  
17 of directors of Keppel Offshore &  
18 Marine at that time?

19 A. Yes. There is, you know,  
20 unlike maybe the U.S. we generally  
21 really have a separation between the  
22 chairman and the CEO. So there was  
23 a CEO at Keppel Offshore & Marine  
24 and I was the chairman.

25 Q. And did you remain the

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2           chairman of Keppel Offshore & Marine  
3           from January of 2014 through the  
4           current day?

5           A.     Yes, I am.

6           Q.     All right. I'm going to  
7           mark the first exhibit.

8                   All right, sir, let me know  
9           when you have Plaintiffs' 60.

10          A.     Yes, I have that.

11                   (Loh Exhibit 60, E-mail from  
12          Chin Loh Hua with attachment, Bates  
13          Keppel 440638 through 647, marked  
14          for identification, as of this  
15          date.)

16          Q.     So this is a document with  
17          the Bates stamp number Keppel 440638  
18          through 647. And it appears to be  
19          an e-mail with an attachment.

20                   If you look at the first page  
21          of this document, sir, at the top  
22          there do you see this is an e-mail  
23          from you dated January 16, 2015, to  
24          a number of people at Keppel Corp.  
25          and otherwise?

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2 long-term debt for Sete, right, sir?

3 A. Based on the report here I  
4 only am aware of, you know, from  
5 what I recollect, and this is some  
6 time ago, that we were watching the  
7 BNDES funding quite closely because  
8 at that point in time, I believe, I  
9 believe, that payment had stopped  
10 coming in for the rigs that we were  
11 building.

12 Q. You knew, didn't you, sir,  
13 that without long-term financing  
14 Sete could not survive, right, sir?

15 A. Well, I'm not in a position  
16 to comment because I'm not familiar  
17 with the financial position of Sete.  
18 I think at that point in time I -- I  
19 think we were just concerned that  
20 the payments were not coming in for  
21 our rigs. And I think the BNDES --  
22 from the e-mail that you just showed  
23 me, the BNDES funding or the loan  
24 from BNDES seems to be quite  
25 critical in order for Sete to

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2 continue funding the milestone  
3 payments to the shipyards.

4 Q. All right. I'm going to  
5 mark another exhibit.

6 All right, sir, I have  
7 introduced Plaintiffs' 61. Let me  
8 know when you have it.

9 A. I have that.

10 (Loh Exhibit 61, E-mail from  
11 Chin Loh Hua to Y.Y. Chow, Bates  
12 Keppel 6158, marked for  
13 identification, as of this date.)

14 Q. Plaintiffs' 61 is a single  
15 page document dated -- with the  
16 Bates stamp Keppel 6158. And this  
17 is an e-mail that you sent on  
18 February 4th, 2015, to  
19 Mr. Y.Y. Chow, correct?

20 A. Yes, appears to be.

21 Q. Okay. And what was  
22 Mr. Chow's position at this time?

23 A. Mr. Chow at that time was  
24 the CEO of Keppel Offshore & Marine.

25 Q. And you write to Mr. Chow,

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2 formed comprised of various  
3 executives from Keppel."

4 Who else besides you was on  
5 this response team from Keppel?

6 A. Okay. We have, this was  
7 some years ago, I believe we have  
8 our group leader Hik (ph), we have  
9 -- of course, we have Wang Fung,  
10 Wang Look Fung, who is the group  
11 corporate communications head, and  
12 we had form a task force which was  
13 later -- well, was joined by some  
14 external lawyers to help us in the  
15 internal investigation. So that --  
16 that was the task force that I was  
17 heading.

18 Q. Was there anybody from  
19 Keppel Offshore & Marine on this  
20 task force?

21 A. Initially, yes. I believe  
22 -- I believe Y.Y. Chow, who is the  
23 CEO of KOM was involved. Later on  
24 at some point he pulled in Jack Chow  
25 the legal head for Keppel Offshore &

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2 Marine.

3 Q. Then you write, "The boards  
4 of KCL and KOM are also monitoring  
5 the situation." KCL meant Keppel --  
6 the Keppel corporate group, is that  
7 what KCL refers to, or what does it  
8 refer to, you tell me?

9 A. KCL refers to Keppel  
10 Corporation.

11 Q. Okay. And then you say,  
12 "Regards, Loh Chin Hua." And if you  
13 look it states: "Response from  
14 Keppel media to reports on ongoing  
15 investigations with Petrobras."

16 This statement states: "We  
17 refute allegations made in media  
18 reports on Keppel FELS' involvement  
19 in the scandal surrounding  
20 Petrobras. We would like to  
21 emphasize that Keppel group has a  
22 code of conduct which prohibits,  
23 among others, bribery and  
24 corruption. Our employees are  
25 required to conduct themselves with